

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 337 - SB 489

February 10, 2023

SUMMARY OF BILL: Requires a court clerk to issue a small estate letter testamentary or letter of administration, in addition to a certified copy of the affidavit, to the affiant in the administration of a small estate. Requires the affiant to make a bond payable to the clerk of the court, rather than the state, with the estate named as beneficiary. Makes other revisions regarding the administration of a small estate.

FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Pursuant to Tenn. Code Ann. § 30-4-103(4), an affiant for a small estate is required to make a bond payable to the state with a corporate surety for the benefit of those entitled in an amount equal to the value of the decedent's estate, unless the affiant or affiants are the sole heirs of the decedent or all adult heirs consent in writing.
- The proposed legislation makes the bond payable to the court clerk, rather than the state.
- Neither the Department of Treasury, nor the Department of Revenue has a record of the state accruing any revenue related to the bond required pursuant to Tenn. Code Ann. § 30-4-103(4); therefore, it is assumed there will be no increase in revenue to local courts or decrease in revenue to the state deriving from those bonds.
- Based on information provided by the Court Clerks Association, any fiscal impact related to issuing the small estate letter testamentary or letter of administration is estimated to be not significant.
- Any fiscal impact to state or local government is estimated to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner".

Krista Lee Carsner, Executive Director